

NATIONAL COMPANY LAW TRIBUNAL
COURT ROOM NO. 1,
MUMBAI BENCH

Item No. 38
CP 4017/2018

CORAM:

SH. PRABHAT KUMAR JUSTICE VIRENDRASINGH BISHT (Retd.)
HON'BLE MEMBER (TECHNICAL) HON'BLE MEMBER (JUDICIAL)

ORDER SHEET OF THE HEARING ON 21.08.2023

NAME OF THE PARTIES: DUKE EQUITY LTD V/S TRANSPORT
SOLUTIONS INDIA PVT LTD & OTHERS

Section 241 of the Companies Act, 2013

ORDER

None present for the Petitioner, when the matter is called out. Ms. Rina Jhaveri, Ld. Counsel for Respondent Nos. 1 to 3, is present and submits that the Company Petition against the Respondent, Transport Solutions India Pvt Ltd., has been admitted and the Corporate Insolvency Resolution Process, has been initiated, *vide* an Order dt. 02.03.2022, passed in Company Petition bearing CP (IB) No. 3650 of 2018, passed by the then Members of the Bench Comprising of the Hon'ble Member (Judicial), SH. H.V. Subbarao and the Hon'ble Member (Technical), SH. C.B. Singh.

In view of the provisions of Section 14 of the Insolvency and Bankruptcy Code, 2016, no proceedings shall be continued against the Corporate Debtor. Further,

the grievance of oppression & mismanagement on part of other shareholders does not survive in view of suspension of powers of existing Board and rights of shareholders. In that view of the matter, the present Company Petition bearing CP No. 4017 of 2018, is disposed of as dismissed. In view of the dismissal of the main Company Petition, all the pending Interlocutory Applications, if any, arising out of the present Company Petition, stand disposed of. File be consigned to record.

Sd/-

**PRABHAT KUMAR
MEMBER (TECHNICAL)**

Sd/-

**JUSTICE VIRENDRASINGH BISHT
MEMBER (JUDICIAL)**

Vedant Kedare